



Notarial Certificate

TO ALL TO WHOM these presents shall come, I TAPAN DAS duly appointed by the Central Government as a Notary and practising within the city of Kolkata & 24 Parganas, Union of India do hereby certify that the paper writings collectively marked 'A' annexed hereto, hereinafter called the paper writing, 'A' are presented before me by the executant/s.

Sayed Ahmed Khan. of 2, Golam Selami Khan Road, Kolkata - 700028. and as stated.

TAPAN DAS
Notary, Govt. of India
No. 483/94
2 & 3 Bankshall Street
Kolkata - 700021

hereinafter referred as the "executant/s" on the 15th day of June in the year Two Thousand Eleven

The "executant/s" having admitted the execution of the paper writing 'A' and being satisfied as to the identity of the executant I have attested the execution.

IN FAITH AND TESTIMONY WHEREOF I, the said Notary, have hereinto subscribed my name and affixed my seal of office this 15th day of June 2011.



15.6.2011
TAPAN DAS
Notary
Govt. of India
Kolkata & 24 Parganas
2 & 3 Bankshall Street



পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

K 104434



DEVELOPMENT AGREEMENT

1. Date: 15.06.2011
2. Place: Kolkata
3. Parties
 - 3.1 Javed Ahmed Khan, son of Late Karim Buksh Khan, residing at 2, Golam Jelani Khan Road, Kolkata-700039
 - 3.2 Ms. Shaheen Asad, daughter of Late Karim Buksh Khan and wife of Asad Mukhtar Siddique, residing at 2, Golam Jelani Khan Road, Kolkata-700039
 - 3.3 Aquil Ahmed Khan, son of Late Karim Buksh Khan, residing at 2, Golam Jelani Khan Road, Kolkata-700039
 - 3.4 Parvez Ahmed Khan, son of Late Karim Buksh Khan, residing at 2, Golam Jelani Khan Road, Kolkata-700039
 - 3.5 Yasmeen Hossain, daughter of Late Karim Buksh Khan and wife of Ajmal Hossain, residing at 2, Golam Jelani Khan Road, Kolkata-700039

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- ① Shaheen Asad
- ② J. Ahmed Khan
- ③ Aquil Ahmed Khan
- ④ Parvez Ahmed Khan

⑤ Yasmeen Hossain

⑥ J. Ahmed Khan
as constituted attorney for Shaheen
Ahmed Khan

15 JUN 2011



- 3.6 **Shamim Akhtar**, daughter of Late Karim Buksh Khan and wife of R.D. Khan (residing at 24 Golam Jelani Khan Road, Kolkata-700039

(collectively **Owners**, includes successors-in-interest and/or assigns)

And

- 3.7 **Ideal Unique Realtors Private Limited**, a company incorporated under the Companies Act, 1956, having its registered office at 50 Jawahar Lal Nehru Road, Kolkata-700071

(**Developer**, includes successors-in-interest and/or assigns).

Owners and Developer individually **Party** and collectively **Parties**.

NOW THIS AGREEMENT WITNESSES, RECORDS, BINDS AND GOVERNS THE CONTRACTUAL RELATIONSHIP BETWEEN THE PARTIES AS FOLLOWS:

4. Subject Matter of Agreement

- 4.1 **Development and Commercial Exploitation of Said Property:** Understanding between the Owners and the Developer with regard to development and commercial exploitation (in the manner specified in this Agreement) of land admeasuring 14 (fourteen) *bigha* 16 (sixteen) *cattah* 9 (nine) *chittack* and 39 (thirty nine) square feet equivalent to 296.61 (two hundred ninety six point six one) *cattah* equivalent to 19,840.57 (nineteen thousand eight hundred forty point five seven) square metres, situate, lying at and being Municipal Premises No. 10, East Topsia Road, Kolkata-700046, Police Station Tiljala, within Ward No. 66 of the Kolkata Municipal Corporation (KMC), Sub Registration District Sealdah, District 24 Parganas (South), described in the 1st Schedule below and delineated on the Plan annexed hereto and bordered in color Red thereon (**Said Property**), by way of construction of a complex comprising of commercial and office buildings and ancillary facilities and other areas on the Said Property (collectively **Said Complex**). The Plan attached to this Agreement forms a part of this Agreement.

5. Representations, Warranties and Background

- 5.1 **Owners' Representations:** The Owners have represented and warranted to the Developer as follows:

5.1.1 **Absolute Ownership and Marketable Title:** By virtue of the events and in the circumstances described in the 2nd Schedule below (**Devolution Of Title**), the Owners became and are the joint and absolute owners of the Said Property and the right, title and interest of the Owners to the Said Property is free from all encumbrances of any and every nature whatsoever, including but not limited to any mortgage, lien, charge, reversionary right, testamentary right, covenant for maintenance, right of residence, *lis pendens* etc.

5.1.2 **Owners to Ensure Continuing Marketability:** The Owners shall ensure that Owners' title to the Said Property continues to remain marketable and free from all encumbrances at all times.

5.1.3 **No Previous Agreement:** The Owners have not entered into any agreement for sale, transfer, lease or development of the Said Property with any person or persons other than the Developer.

5.1.4 **No Requisitions or Acquisitions:** The Said Property is at present not affected by any requisition or acquisition of any authority or authorities under any law and/or otherwise.

① Shaheen Asad

② T. Akbar Khan

③ Aqil Khan Khan

④ Parviz Ahmad Khan

⑤ Nasmeen Hossain

⑥ T. Akbar Khan
as constituted attorney for
Shamim Akhtar

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15 JUN 2011



ANNEXURE - A

- 5.1.5 **Owners have Authority:** The Owners have full right, power and absolute authority to enter into this Agreement.
- 5.1.6 **Absolute Possession:** The Said Property is in the *khas*, vacant, peaceful and absolute possession of the Owners.
- 5.1.7 **No Prejudicial Act:** The Owners have neither done nor permitted to be done anything whatsoever that would in any way impair, hinder and/or restrict the appointment and grant of rights to the Developer under this Agreement.
- 5.2 **Developer's Representations:** The Developer has represented and warranted to the Owners as follows:
- 5.2.1 **Infrastructure and Expertise of Developer:** The Developer is carrying on business of construction and development of real estate and has infrastructure and expertise in this field and will have in due course obtained necessary licenses, permissions and registration from concerned authorities in its name and the Owners' names (if required), to undertake the development of the Said Complex.
- 5.2.3 **Developer has Authority:** The Developer has full authority to enter into this Agreement and appropriate Resolutions/Authorizations to that effect exist.
- 5.3 **Decision to Develop:** The Owners decided to develop the Said Property. Pursuant thereto, preliminary discussions were held with the Developer for taking up the development of the Said Property by constructing the Said Complex and commercial exploitation of the Said Complex (collectively **Project**) by selling the saleable spaces and amenities in the Said Complex (**Units**) to prospective buyers [collectively **Transferees**, which expression includes, without limitation or exception (1) all persons who agree to buy Units in the Said Complex, (2) the Owners for unsold Units comprised in the Owners' Saleable Allocation (defined in Clause 11.1 below), (3) the Developer for unsold Units comprised in the Developer's Allocation (defined in Clause 11.2 below) and (4) the Owners for the Owners' Retained Allocation (defined in Clause 11.1 below)]. Broad terms and conditions were agreed and recorded in a Memorandum of Understanding dated 21st September, 2006 (**Said MOU**). It was also agreed under the Said MOU that a formal development agreement would be entered into in due course.
- 5.4 **Finalization of Terms Based on Reliance on Representations:** Pursuant to the above and relying on the representations made by the Parties to each other as stated above, final terms and conditions [superseding all previous correspondence, agreements (oral or written) and the Said MOU between the Parties] for the Project are being recorded by this Agreement.
6. **Basic Understanding**
- 6.1 **Development of Said Property by Construction and Commercial Exploitation of Said Complex:** The Parties have mutually decided to take up the Project, i.e. the development of the Said Property by construction of the Said Complex thereon and commercial exploitation of the Said Complex by way of sale, lease, transfer etc.
- 6.2 **Nature and Use of Said Complex:** The Said Complex shall be constructed in accordance with architectural plans (**Building Plans**) to be prepared by Architect Hafeez Contractor and Messieurs Sanon Sen & Associates (collectively **Architects**) and sanctioned by the KMC and other statutory authorities concerned with sanction (collectively **Planning Authorities**), as a complex comprising of commercial and office buildings and ancillary facilities and other areas, with specified areas, amenities and facilities to be enjoyed in common.

① Shaheen Asad

② T. Ahmed Khan

③ *[Signature]*④ *[Signature]*⑤ *[Signature]*⑥ T. Ahmed Khan
as constituted of Shamim Akhate
attorney

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15 JUN 2011



7. Development and Commencement

7.1 **Development:** The Parties hereby accept the Basic Understanding between them as mentioned in Clause 6 above and all other terms and conditions concomitant thereto including those mentioned in this Agreement. Consequent thereto, the Owners confirm that the Developer shall act as the developer of the Said Property with right to execute the Project and the Developer confirms that it shall act as the developer of the Said Property.

7.2 **Commencement and Tenure:** This Agreement commences and shall be deemed to have commenced on and with effect from the date of execution as mentioned above and this Agreement shall remain valid and in force till all obligations of the Parties towards each other stand fulfilled and performed and all Units in the Said Complex are transferred and/or sold or till this Agreement is terminated in the manner stated in this Agreement.

8. Sanction and Construction

8.1 **ULC Clearance:** On the basis of the papers and documents supplied by the Owners and acting on behalf of the Owners, the Developer, at its own cost, has already obtained clearance under provisions of the Urban Land (Ceiling and Regulation) Act, 1976.

8.2 **Sanction of Building Plans:** The Developer (at its own costs and responsibility) shall, within 12 (twelve) months from the date hereof, obtain from the Planning Authorities, sanction of the Building Plans. In this regard it is clarified that (1) the design and FAR utilization of the Said Complex shall be as decided by the Developer, (2) the Developer shall be responsible for obtaining all approvals, licenses and permissions needed for the project, from relevant statutory authorities within 12 (twelve) months from the date hereof, (3) the Developer shall be responsible for obtaining the Completion and/or Occupancy Certificate from the Planning Authorities upon completion of the project and (4) all costs and fees for sanctions and clearances shall be borne and paid by the Developer.

8.3 **Architects and Consultants:** The Owners confirm that the Owners have authorized the Developer to appoint the Architects and other consultants to assist in the Project. All costs, charges and expenses in this regard including professional fees and supervision charges shall be paid by the Developer and the Owners shall have no liability or responsibility.

8.4 **Construction of Said Complex:** The Developer shall, at its own costs and expenses and without creating any financial or other liability on the Owners, construct, erect and complete the Said Complex in accordance with the sanctioned Building Plans. Such construction shall be as per specifications, described in 3rd Schedule below (Specifications), common to all Units of the Said Complex.

8.5 **Completion Time:** The Developer shall construct, erect and complete the Said Complex within a period of 60 (sixty) months from the date of receiving sanction of the Building Plans and licenses and permissions from all statutory authorities (Completion Time).

8.6 **Common Portions:** The Developer shall, at its own costs, install and erect in the Said Complex common areas, amenities and facilities such as stairways, lifts, generators, fire fighting apparatus, passages, driveways, common lavatory, electric meter room, pump room, reservoir, over head water tank, water pump and motor, water connection, drainage connection, sewerage connection and other facilities, if any (collectively Common Portions). The Developer will also install and erect air-conditioning for all Units in the Said Complex. The Transferees shall pay extra amounts to the Developer for some special services and some of the Common Portions such as (1) costs and expenses for transformer, sub-station, HT panel, cabling and allied equipment installed for supply of electricity and power back up (generator) to the Said Complex, (2) deposits or proportionate share of deposits required to be given to CESC Limited, (3) deposits or proportionate share of

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Shaheen Akad
T. Akad Khan

⑤ Nasmeen Hossain

⑥ T. Akad Khan as constituted attorney for Shaheen Akad

Shakil Ahmad Khan

Rasool Ahmed Khan

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deposits required to be given to other statutory and/or utility supply agencies, (4) a fixed charge on per square foot basis for providing the above mentioned air-conditioning facilities for all Units in the Said Complex and (5) legal documentation charges (collectively Extras). Notwithstanding anything contained herein, it is clarified that the Owners shall not be required to pay any legal documentation charges for the Owners' Retained Allocation (defined in Clause 11.1 below) retained by them for their personal use.

- 8.7 **Building Materials:** The Developer shall be authorized in the names of the Owners to apply for and obtain quotas, entitlements and other allocations for cement, steel, bricks and other building materials and inputs and facilities allocable to the Owners and required for the construction of the Said Complex.
- 8.8 **Temporary Connections:** The Developer shall be authorized to apply for and obtain temporary connections of water, electricity, drainage and sewerage at the Said Property. It is however clarified that the Developer shall also be entitled to use the existing electricity and water connection at the Said Property, upon payment of all usage charges.
- 8.9 **Modification of Building Plans:** Any amendment or modification to the Building Plans may be made or caused to be made by the Developer within the permissible limits of the Planning Authorities, with prior information to and consent of the Owners. Such consent shall not be unreasonably withheld and shall be given within 7 (seven) days of request, failing which it shall be deemed to have been given.
- 8.10 **Co-operation by Owners:** The Owners shall not indulge in any activities which may be detrimental to the development of the Said Property and/or which may affect the mutual interest of the Parties. The Owners shall provide all cooperation that may be necessary for successful completion of the Project.

9. Possession

9.1 **Possession to Developer:** On and from 1st Day of September 2009, the Owners have already granted possession of the Said Property to the Developer in part performance of this Agreement, which the Developer will be entitled to retain till the Project is completed. However, the Owners shall continue to remain and shall always remain responsible and liable for all claims with regard to possession by any third party including but not limited to staff and employees of the Owners. Should such claim ever arise, the Owners will settle the same at their own cost and expense.

10. Powers and Authorities

- 10.1 **Power of Attorney for Sanction:** The Owners shall grant to the Developer and/or its nominees a Power of Attorney for the purpose of getting the Building Plans sanctioned/revalidated/modified/alterd by the KMC and the Planning Authorities and obtaining all necessary permissions from different authorities in connection with construction of the Said Complex.
- 10.2 **Power of Attorney for Construction and Sale of Developer's Allocation:** The Owners shall grant to the Developer and/or its nominees a Power of Attorney for construction of the Said Complex and for booking and sale of the Developer's Allocation (defined in Clause 11.2 below) and receiving consideration therefor. Such authority shall include the authority to execute and register agreements, deeds and other papers.
- 10.3 **Further Acts:** Notwithstanding grant of the aforesaid Powers of Attorney, the Owners hereby undertake that they shall execute, as and when necessary, all papers, documents, plans etc. for enabling the Developer to perform all obligations under this Agreement.

① *Shakeem Asad*
 ② *T. Ahmed Khan*
 ③ *Sajid Ahmed Khan*
 ④ *Imam Ahmed Khan*

⑤ *Nasreen Hassain*
 ⑥ *T. Ahmed Khan*

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[Handwritten signature]



11. Allocations, Sale, Financials, Possession and Project Finance

11.1 Owners' Allocation: The Developer shall, at its own costs and expenses, construct, build, complete and make available (in tenable condition and according to the Building Plans) to the Owners as per the Specifications mentioned in the 3rd Schedule below in bare condition, 48% (forty eight percent) of the (1) saleable area of the Said Complex and (2) covered and open car parking spaces in the Said Complex/Said Property (collectively Owners' Allocation). It is clarified that the Owners' Allocation shall include undivided, impartible and indivisible 48% (forty eight percent) share in (1) the Common Portions and (2) the land contained in the Said Property. In this regard, it is further clarified that (1) the Common Portions shall be fully finished but the internal portions of the Units shall be in bare condition, to facilitate personal choice of interior decoration by the Transferees (2) all Units [whether in the Owners' Allocation or the Developer's Allocation (defined in Clause 11.2 below)] will have similar specifications and/or will be kept similarly bare, (3) the Extras mentioned in Clause 8.6 above shall be collected only by the Developer in respect of the entirety of the Said Complex, (4) some of the Units comprised in the Owners' Allocation shall be sold to third party Transferees (collectively Owners' Saleable Allocation) and (5) some of the Units comprised in the Owners' Allocation may be retained by the Owners (collectively Owners' Retained Allocation). The Owners shall be exclusively entitled to the Owners' Allocation with exclusive right to transfer or otherwise deal with the same in any manner the Owners deem appropriate, without any right, claim or interest therein whatsoever of the Developer and the Developer shall not in any way interfere with or disturb the quiet and peaceful possession of the Owners' Allocation. It is clearly understood between the Parties that the dealings of the Owners with regard to Owners' Allocation shall not in any manner create any contractual or financial liability upon the Developer and such dealing shall always be subject to the provisions of this Agreement.

11.2 Developer's Allocation: The Developer shall be fully and completely entitled to the balance 52% (fifty two percent) of the (1) saleable area of the Said Complex and (2) covered and open car parking spaces in the Said Complex/Said Property (collectively Developer's Allocation). It is clarified that the Developer's Allocation shall include undivided, impartible, indivisible and proportionate share in (1) the Common Portions and (2) the land contained in the Said Property. The Developer shall be exclusively entitled to the Developer's Allocation with exclusive right to transfer or otherwise deal with the same in any manner the Developer deems appropriate, without any right, claim or interest therein whatsoever of the Owners and the Owners shall not in any way interfere with or disturb the quiet and peaceful possession of the Developer's Allocation. It is clearly understood between the Parties that the dealings of the Developer with regard to Developer's Allocation shall not in any manner create any contractual or financial liability upon the Owners and such dealing shall always be subject to the provisions of this Agreement.

11.3 Allocation Demarcation Agreement: In furtherance of this Agreement, the Parties shall enter into an agreement (Allocation Demarcation Agreement) which will be co-terminus and co-extensive to this Agreement and whereunder the Owners' Allocation, the Owners' Saleable Allocation, the Owners' Retained Allocation and the Developer's Allocation shall be identified, demarcated and allocated. It is clarified that the identification, demarcation and allocation shall be based on the Building Plans and if there are any variations in the Building Plans, the Parties shall by mutual consent vary their respective allocations, if necessary.

11.4 Sale of Developer's Allocation: In consideration of the Developer constructing the Owners' Allocation, the Owners shall execute deeds of conveyances of the undivided shares in the land contained in the Said Property as be attributable to the Developer's Allocation in favour of the Transferees of the Developer's Allocation, in such part or parts as shall be required by the Developer. Such conveyances shall be executed by the Developer on behalf of the Owners, on the strength of the Power of Attorney mentioned in Clause 10.2 above. In respect of any unsold Units out of the Developer's Allocation, such conveyance shall be in favour of the Developer or its nominees, to be executed in the same manner as above.

- ① Shaheen Ahsan
- ② F. Akbar Khan
- ③ Aquil Ahmad Khan
- ④ Rasool Ahmad Khan

- ⑤ Nasmeen Hossain
- ⑥ F. Akbar Khan

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- 11.5 **Sale of Owners' Allocation:** The Owners, in their capacity as owners of the said Property and the Owners' Allocation, shall execute Deeds of Conveyance of the Owners' Saleable Allocation in favour of the Transferees of the Owners' Saleable Allocation. Such conveyances shall be executed by the Owners and the Developer shall join as a confirming party.
- 11.6 **Cost of Transfer:** The costs of the aforesaid conveyances including stamp duty and registration fees and all other legal expenses shall be borne and paid by the Transferees.
- 11.7 **Security Deposit:** The Developer shall pay to the Owners an interest free refundable sum of Rs.6,00,00,000/- (Rupees six crore) (Security Deposit) in the following manner:
 - 11.7.1 **On MOU:** Rs.1,00,00,000/- (Rupees one crore) has been paid to the Owners before signing of the Said MOU, receipt whereof the Owners have already acknowledged under the Said MOU and again hereby and by the Receipt And Memo hereunder written, admit and acknowledge.
 - 11.7.2 **On ULC Clearance:** Rs.1,00,00,000/- (Rupees one crore) has been paid to the Owners before obtaining ULC Clearance (mentioned in Clause 8.1 above), receipt whereof the Owners have already separately acknowledged and again hereby and by the Receipt and Memo hereunder written, admit and acknowledge.
 - 11.7.3 **On Agreement:** Rs.1,00,00,000/- (Rupees one crore) has been paid to the Owners at or before signing of this Agreement, the receipt whereof the Owners hereby and by the Receipt and Memo hereunder written, admit and acknowledge.
 - 11.7.4 **On Sanction of Building Plans:** Rs.3,00,00,000/- (Rupees three crore) shall be paid within 15 (fifteen) days from the date of sanction of the Building Plans.
- 11.8 **Refund of Security Deposit:** The entirety of the Security Deposit shall be refunded by the Owners by way of the Owners paying to the Developer a sum equivalent to 10% of the total amount received by the Owners against Sales proceeds in the preceding month at the end of that month towards part refund of the Security Deposit till such Security Deposit is refunded in its entirety. It is further clarified that before taking the possession of the Owners' Allocation, the entirety of the Security Deposit has to be refunded by the Owners to the Developer. In the event the Owners fail to do so, they shall transfer proportionate area out of the Owners' Allocation at the prevailing market price at that time to the Developer against the balance of the Security Deposit and the Developer shall be free to transfer possession of Developer's Allocation to its Transferees and the covenant of the Developer mentioned in Clause 11.10 below shall not apply in this event. It is clarified that the amounts towards Security Deposit mentioned in Clauses 11.7.3 and 11.7.4 above shall be paid to Owner No 3.1 on behalf of all the Owners and the Owners hereby expressly authorize the Owner No. 3.1 to receive such payments on their behalf.
- 11.9 **Possession to Owners:** As soon as the Said Complex is completed, the Developer shall give a written notice to the Owners and the Owners shall be obliged to take possession of the Owners' Allocation within 30 (thirty) days from the date of such notice. From such date as mentioned above (Possession Date), the Owners shall become liable and responsible for the Rates (defined in Clause 12.1 below) and maintenance charges. It is clearly understood between the Parties that the dealings of the Owners with regard to (1) the Owners' Retained Allocation and (2) the unsold Units out of the Owners' Saleable Allocation, shall not in any manner create any contractual or financial liability upon the Developer and such dealings shall always be subject to the provisions of this Agreement.

11.10 **Possession to Transferees:** Possession of the sold Units out of the Owners' Saleable Allocation in the Said Complex shall be delivered by the Owners directly to the concerned Transferees and possession of the sold Units out of the Developer's Allocation in the Said Complex shall be

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Shakeen Abad
 J. Ahmed Khan
 J. Ahmed Khan
 J. Ahmed Khan

⑤ Nasreen Hossain
 ⑥ J. Ahmed Khan

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15 JUN 2011



delivered by the Developer directly to the concerned Transferees. For the Developer's unsold Units out of the Developer's Allocation, the Developer shall retain possession. The Developer hereby agrees and covenants with the Owners not to part with possession of the Developer's Allocation or any portion thereof prior to handing over possession of the Owners' Allocation to the Owners provided however that this shall not prevent the Developer from entering into any agreement for sale or transfer or to deal with the Developer's Allocation.

11.11 **Project Finance:** The Developer, for the purpose of achieving financial closure of the Project, may arrange for financing of the Project (**Project Finance**) by a Bank/Financial Institution (**Banker**). Such Project Finance can be secured on the strength of the security of the Developer's Allocation and construction work-in-progress/receivables to the extent pertaining to the Developer's Allocation only. For this purpose, the Owners shall execute necessary documents through their delegated authority or Power of Attorney in favour of the Developer and the Owners shall join as consenting party (if required by the Banker) to create a charge on the Developer's Allocation in favour of Banker for availing the Project Finance but the Owners shall not have any liability or responsibility of any nature whatsoever with regard to the Project Finance and the Owners' Allocation shall not be affected in any manner whatsoever.

12. **Municipal Taxes and Outgoings**

12.1 **Relating to Prior Period:** All Municipal rates, taxes and outgoings on the Said Property (collectively **Rates**) relating to the period prior to 1st Day of September 2009 shall be borne, paid and discharged by the Owners. It is made specifically clear that all Rates outstanding upto the date mentioned above, shall remain the liability of the Owners and such dues shall be borne and paid by the Owners as and when called upon by the Developer, without raising any objection thereto.

12.2 **Relating to Subsequent Period:** As from the date of 1st September 2009, the Developer shall be liable for Rates till such time the Said Complex is ready for occupation, after which, the Owners (for the Owners' Retained Allocation and the unsold Units out of the Owners' Saleable Allocation), the Developer (for the unsold Units out of the Developer's Allocation) and the respective Transferees (for their respective Units) shall become liable and responsible for the Rates in respect of their respective Units, proportionately till separate assessment and wholly thereafter.

12.3 **Punctual Payment and Mutual Indemnity:** The Owners (for the Owners' Retained Allocation and the unsold Units out of the Owners' Saleable Allocation), the Developer (for the unsold Units out of the Developer's Allocation) and the respective Transferees (for their respective Units) shall punctually and regularly pay the Rates to the concerned authorities and the Parties shall keep each other indemnified against all claims, actions, demands, costs, charges, expenses and proceedings whatsoever, directly or indirectly, instituted against or suffered by or paid by any of them, as the case maybe, consequent upon default by the other.

13. **Maintenance**

13.1 **Framing of Scheme of Maintenance:** The Developer and the Owners shall jointly frame a scheme for the management and administration of the Said Complex, which shall be adopted, adhered to and abided by all Transferees, including the Owners and the Developer, to which the Owners hereby give their unconditional consent.

13.2 **Maintenance Charge:** The Developer shall solely and exclusively manage and maintain the Common Portions and services of the Said Complex either directly or through a facility manager and shall collect the costs and service charge therefor (**Maintenance Charge**). It is clarified that the Maintenance Charge shall include (1) premium for the insurance of the Said Complex, (2) charges for water, electricity, air conditioning, power back up (generator) (3) sanitation and scavenging and (4) occasional repair and renewal charges for all common wiring, pipes, electrical

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Shaheen Asad
S. Akbar Khan
Ajmit Shrivastava
A. N. S. Khan

⑤ Nasmeem Hossain
⑥ S. Akbar Khan

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and mechanical equipment and other installations, appliances and equipments and all taxes including Service Tax applicable thereon. It is clarified that if the maintenance of the Said Complex is managed through a facility manager then the service charge of the facility manager shall also form part of the Maintenance Charge.

13.3 **Common Restrictions:** All Units in the Said Complex (including the Owners' Retained Allocation or unsold Units and the Developer's Allocation or unsold Units) shall be subject to the same restrictions as are applicable to commercial ownership buildings, intended for common benefit of all occupiers of the Said Complex. Such restrictions shall, *inter alia* include (1) bar on sub-division of Units, (2) regulated entry and exit to and from the Said Complex, (3) fixed operating times of common services and fixed closing dates/holidays and (4) bar on installation of personal generators, personal air-conditioners etc. and compulsory usage of common stand-by power and common air-conditioning, etc.

14. **Obligation of Developer**

14.1 **Completion of Development within Completion Time:** The Developer shall complete the entire process of development of the Said Property within the Completion Time.

14.2 **Meaning of Completion:** The word 'completion' shall mean ready-for-fit-out state with water supply, sewage connection, electrical connection, generator connection and air-conditioning connection at single point in a Unit. It is clearly understood that internal finishing of the Units such as flooring, POP, sanitary fittings, electrical wiring and fittings, air-conditioning ducting etc. shall not be done by the Developer in any of the Units and the same will be the responsibility and obligation of the Transferees (including the Owner in respect of the Owners' Saleable Allocation). Reasonable variance in period of completion shall also be acceptable to the Parties. In any event, the specifications for the Owners' Allocation shall be same as the Developer's Allocation.

14.3 **Compliance with Laws:** The execution of the Project shall be in conformity with the prevailing rules and bye-laws of all concerned authorities and State Government/Central Government bodies and it shall be the absolute responsibility of the Developer to ensure compliance.

14.4 **Planning, Designing and Development:** The Developer shall be responsible for planning, designing and development of the Said Complex with the help of the Architects, professional bodies, contractors, etc.

14.5 **Specifications:** The Specifications to be adopted by the Developer for the Said Complex shall be standard quality building materials as is provided in multistoried commercial buildings in and around Kolkata.

14.6 **Commencement of Project:** The development of the Said Property shall commence as per the Specifications, Building Plans, schemes, rules, regulations, bye-laws and approvals of the Planning Authorities, at the cost, risk and responsibility of the Developer, the Owners having no responsibility in respect thereof in any manner whatsoever.

14.7 **Construction at Developer's Cost:** The Developer shall construct the Said Complex at its own cost and responsibility. The Developer shall alone be responsible and liable to Government, KMC and other authorities concerned and to the Transferees and shall alone be liable for any loss or for any claim arising from such construction and shall indemnify the Owners against any claims, loss or damages for any default or failure or breach on the part of the Developer.

14.8 **Tax Liabilities:** All tax liabilities in relation to the development/construction of the Said Complex shall be paid by the Developer. Any tax and other liabilities arising on the Owners' Allocation after handing over possession of the Owners' Allocation and transfer thereof shall be

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Shaheen Asad

S. Akbar Khan

Shaukat Ahmad Khan

Rasool Ahmad Khan

⑤ Naameen Hossain

⑥ S. Akbar Khan

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Regd. No 483/94
3, Bankshall Street

borne by the Owners. However, Service Tax and/or any such tax arising on transfer of the Owners' Allocation shall be the Owners' responsibility throughout.

14.9 **Permissions and Licenses:** It shall be the responsibility of the Developer to obtain all permissions and licenses required from various Government authorities such as Kolkata Metropolitan Development Authority, Kolkata Improvement Trust, Directorate of Fire Services, DC Traffic, Directorate of Electricity etc. for sanction of the Building Plans and execution of the Project and also from the Promoter's Cell for acting as promoter and sale of the Owners' Allocation and the Developer's Allocation in the name of the Owners and the Developer, respectively. The expenses to be incurred for obtaining all such sanctions and permissions shall be borne by the Developer.

14.10 **Marketing:** (1) The Developer shall be solely and exclusively responsible for publicity of the Project. The marketing strategy, budget, selection of publicity material, media etc. shall be decided solely and exclusively by the Developer, at its sole discretion. (2) 48% (forty eight) percent of the total expenditure incurred for such publicity of the Project shall be borne and paid by the Owners and the balance 52% (fifty two) percent shall be borne and paid by the Developer. (3) The sale of the Developer's Allocation and the Owners' Allocation shall be made at the same uniform mutually agreed price which may be mutually reviewed and revised by the Parties from time to time in writing at least on quarterly basis and the Parties confirm and covenant that they shall not sell their respective allocations below such mutually agreed price.

14.11 **No Violation of Law:** The Developer hereby agrees and covenants with the Owners not to violate or contravene any of the provisions of the rules applicable to construction of the Said Complex.

15. Obligations of Owners

15.1 **Co-operation with Developer:** The Owners undertake to fully co-operate with the Developer for obtaining all permissions required for development of the Said Property.

15.2 **Act in Good Faith:** The Owners undertake to act in good faith towards the Developer (and any appointed and/or designated representatives) so that the Project can be successfully completed.

15.3 **Documentation and Information:** The Owners undertake to provide the Developer with any and all documentation and information relating to the Said Property as may be required by the Developer from time to time.

15.4 **No Obstruction in Dealing with Developer's Functions:** The Owners covenant not to do any act, deed or thing whereby the Developer may be prevented from discharging its functions under this Agreement.

15.5 **No Obstruction in Construction:** The Owners hereby covenant not to cause any interference or hindrance in the construction of the Said Complex.

15.6 **No Dealing with Said Property:** The Owners hereby covenant not to let out, grant lease, mortgage and/or charge the Said Property or any portions thereof save in the manner envisaged by this Agreement.

16. Indemnity

16.1 **By the Developer:** The Developer hereby indemnifies and agrees to keep the Owners saved, harmless and indemnified of, from and against any and all loss, damage or liability (whether criminal or civil) suffered by the Owners in relation to the construction of the Said Complex and those resulting from breach of this Agreement by the Developer, including any act of neglect or

① Shaheen Asad
② J. Akbar Khan
③ Ajit Thakur
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⑤ Nasreen Hossain
⑥ J. Akbar Khan

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Regd. No. 483/94





default of the Developer's consultants, employees and/or the Transferees of the Developer's Allocation and any breach resulting in any successful claim by any third party or violation of any permission, rules regulations or bye-laws or arising out of any accident or otherwise.

16.2 **By Owners:** The Owners hereby indemnify and agree to keep the Developer saved, harmless and indemnified of, from and against any and all loss, damage or liability (whether criminal or civil) suffered by the Developer in the course of implementing the Project including marketing thereof for any successful claim by any third party for any defect in title of the Said Property or any of the Representations of the Owners being incorrect or for claims made by the Transferees of the Owners' Allocation.

17. **Miscellaneous**

17.1 **Parties Acting under Legal Advice:** Each Party has taken and shall take its own legal advice with regard to this Agreement.

17.2 **Legal Advisors:** Notwithstanding anything contained in 17.1 above, Fox & Mandal, 6, Church Lane, Kolkata - 700 001 (**Legal Advisors**) shall be the legal advisor for the Project on behalf of the Developer, who shall do all the documentation with regard to the implementation of the Project for the Developer. Shri Ganesh Srivatsav shall be the legal advisor for the Owners.

17.3 **Essence of Contract:** In addition to time, the Owners and the Developer expressly agree that the mutual covenants and promises contained in this Agreement shall be the essence of this contract.

17.4 **Valid Receipt:** The Owners shall pass valid receipts for all amounts paid under this Agreement.

17.5 **No Partnership:** The Owners and the Developer have entered into a joint venture agreement for the limited purpose of development and construction of the Said Complex and nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall the Parties constitute an association of persons.

17.6 **No Implied Waiver:** Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights.

17.7 **Additional Authority:** It is understood that from time to time to facilitate the uninterrupted construction of the Said Complex by the Developer, various deeds, matters and things not herein specified may be required to be done by the Developer and for which the Developer may need authority of the Owners. Further, various applications and other documents may be required to be signed or made by the Owners relating to which specific provisions may not have been made herein. The Owners hereby undertake to do all such acts, deeds, matters and things and execute any such additional power of attorney and/or authorization as may be required by the Developer for the purpose and the Owners also undertake to sign and execute all additional applications and other documents, at the costs and expenses of the Developer.

17.8 **Further Acts:** The Parties shall do all further acts, deeds and things as may be necessary to give complete and meaningful effect to this Agreement.

17.9 **Taxation:** The Owners shall not be liable for any Income Tax, Wealth Tax or any other taxes in respect of the Developer's Allocation and the Developer shall be liable to make payment of the same and keep the Owners indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof. Similarly, the Developer shall not be liable for any Income Tax, Wealth Tax, Service Tax or any other taxes in respect of the Owners having entered into the Agreement and/or the Owners' Allocation and the Owners shall be liable to make payment of the

① Shakeen Abad

② T. Ahmed Khan

③ *[Signature]*

④ *[Signature]*

⑤ Nasreen Hossain

⑥ T. Ahmed Khan

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Regd. No 483/94

same and keep the Developer indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof.

17.10 **Name of Said Complex:** The name of the Said Complex shall be decided by the Developer only.

18. Defaults

18.1 **No Cancellation:** None of the Parties shall be entitled to cancel or rescind this Agreement without recourse to arbitration. In the event of any default on the part of either Party, the other Party shall be entitled to sue the Party in default for specific performance of this Agreement and also for damages.

19. Force Majeure

19.1 **Meaning:** Force Majeure shall mean and include an event preventing either Party from performing any or all of their obligations under this Agreement, which arises from, or is attributable to unforeseen occurrences, acts, events, omissions or accidents which are beyond the reasonable control of the Party so prevented and does not arise out of a breach by such Party of any of its obligations under this Agreement, including, without limitation, any abnormally inclement weather, flood, lightning, storm, fire, explosion, earthquake, subsidence, structural damage, epidemic or other natural physical disaster, failure or shortage of power supply, war, military operations, riot, crowd disorder, strike, lock-outs, labor unrest or other industrial action, terrorist action, civil commotion, non-availability of construction material, hike in prices of construction material and any legislation, regulation, ruling or omissions (including failure to grant any necessary permissions or sanctions for reasons outside the control of either Party) or any Government or Court orders.

19.2 **Saving Due to Force Majeure:** If either Party is delayed in or prevented from performing any of its obligations under this Agreement by any event of force majeure, that Party shall have no liability in respect of the performance of such of its obligations as are prevented by the event/s of force majeure, during the continuance thereof, and for such time after the cessation, as is necessary for that Party, using all reasonable endeavors, to re-commence its affected operations in order for it to perform its obligations. Neither the Owners nor the Developer shall be held responsible for any consequences or liabilities under this Agreement if prevented in performing the same by reason of force majeure. Neither Party shall be deemed to have defaulted in the performance of its contractual obligations whilst the performance thereof is prevented by force majeure and the time limits laid down in this Agreement for the performance of such obligations shall be extended accordingly upon occurrence and cessation of any event constituting force majeure.

20. Entire Agreement

20.1 **Supercession:** This Agreement constitutes the entire agreement between the Parties and revokes and supersedes all previous discussions/correspondence and agreements between the Parties, oral or implied.

21. Counterparts

21.1 **All Originals:** This Agreement is being executed simultaneously in two counterparts, each of which shall be deemed to be an original and all of which shall constitute one instrument and agreement between the Parties. The copy retained by the Developer shall be the property of the Developer, with full right of creation of mortgage, charge and other form of encumbrance on the said copy but without the Owners being liable therefor in any manner whatsoever.

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Shahem Akad

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T. Ahmed Khan

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Aqil Thum Khan

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Parvez Ahmed Khan

⑤ Nasreen Hussain

⑥ T. Ahmed Khan

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8, Bankshali Street,
Kolkata-700 001

15 JUN 2011





22. Severance

22.1 **Partial Invalidity:** If any provision of this Agreement or the application thereof to any circumstance shall be found by any court or administrative body of competent jurisdiction to be invalid, void or unenforceable to any extent, such invalidity or unenforceability shall not affect the other provisions of this Agreement and the remainder of this Agreement and the application of such provision to circumstance other than those to which it is held invalid or unenforceable shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

22.2 **Deletion of Invalid Provision:** If any provision of this Agreement is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were deleted, the provision in question shall apply with such modification/s as may be necessary to make it valid and enforceable.

22.3 **Reasonable Endeavour for Substitution:** The Parties agree, in the circumstances referred above, to use all reasonable endeavors to substitute for any invalid or unenforceable provision a valid or enforceable provision, which achieves, to the greatest extent possible, the same effect as would have been achieved by the invalid or unenforceable provision. The obligations of the Parties (if any) under any invalid or unenforceable provision of this Agreement shall be suspended whilst an attempt at such substitution is made.

23. Reservation of Rights

23.1 **Right to Waive:** Any term or condition of this Agreement may be waived at any time by the Party who is entitled to the benefit thereof. Such waiver must be in writing and must be executed by such Party.

23.2 **Forbearance:** No forbearance, indulgence or relaxation or inaction by any Party at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision.

23.3 **No Waiver:** Any waiver or acquiescence by any Party of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence to or recognition of any right under or arising out of this Agreement or acquiescence to or recognition of rights and/or position other than as expressly stipulated in this Agreement.

23.4 **No Continuing Waiver:** A waiver on occasion shall not be deemed to be waiver of the same or any other breach or non-fulfillment on a future occasion. No omission or delay on the part of either Party to require due and punctual performance of any obligation by the other Party shall constitute a waiver of such obligation of the other Party or the due and punctual performance thereof by such other Party and it shall not in any manner constitute a continuing waiver and/or as a waiver of other breaches of the same or other (similar or otherwise) obligations hereunder or as a waiver of any right or remedy that such Party may otherwise have in law or in equity.

24. Amendment/Modification

24.1 **Express Documentation:** No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by both the Parties and expressly referring to the relevant provision of this Agreement.

25. Notice

25.1 **Mode of Service:** Any notice or other written communication given under or in connection with this Agreement may be delivered personally, or by facsimile transmission, or registered post with

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Shakeen Abad

T. Ahmed Khan

Aqil Ithas Khan

T. Ahmed Khan

⑤ Nazreen Hossain

⑥ T. Ahmed Khan

15 JUN 2011

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Regd. No 483/94
8, Bankshall Street



acknowledgement due or through courier service to the proper address and for the attention of the relevant Party (or such other address as is otherwise notified by each Party from time to time). The Owners shall address all such notices and other written communications to the Director of the Developer and the Developer shall address all such notices and other written communications to Mr. Javed Khan, the Owner No. 3.1 herein who is the authorized representative of the Owners. Any such notice or other written communication shall be deemed to have been served: (1) if delivered personally, at the time of delivery; (2) if sent by registered post or courier service, on the 4th day of handing over the same to the postal authorities/service provider and (3) if sent by facsimile transmission, at the time of transmission (if sent during business hours) or (if not sent during business hours) at the beginning of business hours next following the time of transmission, in the place to which the facsimile was sent.

25.2 **Proof of Service:** In proving service of notice served as aforesaid, it shall be sufficient to prove that personal delivery was made or in the case of registered post or courier, that such notice or other written communication was properly addressed and delivered to the postal authorities/service provider or in the case of a facsimile message, that an activity or other report from the sender's facsimile machine can be produced in respect of the notice or other written communication, showing the recipient's facsimile number and the number of pages transmitted.

26. **Arbitration**

26.1 **Disputes and Pre-referral Efforts:** The Parties shall attempt to settle any disputes or differences in relation to or arising out of or touching this Agreement or the validity, interpretation, construction, performance, breach or enforceability of this Agreement (collectively **Disputes**), by way of negotiation. To this end, each of the Parties shall use its reasonable endeavors to consult or negotiate with the other Party in good faith and in recognizing the Parties' mutual interests and attempt to reach a just and equitable settlement satisfactory to both Parties.

26.2 **Referral to Arbitration:** If the Parties have not settled the Disputes by negotiation within 30 (thirty) days from the date on which negotiations are initiated, the Disputes shall be referred to and finally resolved by arbitration by an Arbitration Tribunal formed in the manner given below, in terms of the Arbitration and Conciliation Act, 1996.

26.3 **Arbitration Tribunal:** The Parties irrevocably agree that the Arbitration Tribunal shall consist of the following three Arbitrators:

26.3.1 **Appointment by Owners:** 1 (one) Arbitrator to be appointed by all the Owners jointly.

26.3.2 **Appointment by Developer:** 1 (one) Arbitrator to be appointed by the Developer.

26.3.2 **Chairman:** The Chairman of the Arbitration Tribunal to be jointly appointed by the other 2 (two) Arbitrators.

26.4 **Conduct of Arbitration Proceeding:** The Parties irrevocably agree that:

26.4.1 **Place:** The place of arbitration shall be Kolkata only.

26.4.2 **Language:** The language of the arbitration shall be English.

26.4.3 **Interim Directions:** The Arbitration Tribunal shall be entitled to give interim awards/directions.

26.4.4 **Procedure:** The Arbitration Tribunal shall be entitled to avoid all rules relating to procedure and evidence as are expressly avoidable under the law. The arbitration shall otherwise be carried out in

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Shaheen Asad

⑤ Nasreen Hossain

J. Javed Khan

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⑥ J. Javed Khan

Asghar Ahmad Khan

Javed Ahmad Khan

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Regd No 483194
8, Bankshall Street,
Kolkata - 700 001

15 JUN 2008

terms of and in accordance with the Arbitration and Conciliation Act, 1996 with modifications made from time to time and the provisions of the said act shall apply to the arbitration proceedings.

26.4.5 **Binding Nature:** The directions and interim/final award of the Arbitration Tribunal shall be binding on the Parties.

26.5 **Disputes Between Owners:** All disputes *inter se* between the Owners in respect of any aspect of issue arising out of this Agreement shall be resolved in the same manner through arbitration as mentioned in Clauses 26.1, 26.2, 26.3 and 26.4 above, *mutatis mutandis* excepting that the Arbitration Tribunal shall consist of a Sole Arbitrator to be mutually appointed by all the Owners.

26.6 **Disputes Between Owners not to Affect Agreement:** The Owners and each of them confirm, assure and undertake to the Developer that any dispute *inter se* between the Owners shall not in any way affect this Agreement and/or the development of the Said Property in terms hereof. The Owners shall take particular care to ensure that such disputes do not adversely affect or interfere with the construction of the Said Complex and the sale of the Units.

27. Jurisdiction

27.1 **Court:** In connection with the aforesaid arbitration proceedings, the courts at the District Court having territorial jurisdiction over the Said Property and the High Court only shall have jurisdiction to receive, entertain, try and determine all actions and proceedings.

28. Rules of Interpretation

28.1 **Presumptions Rebutted:** It is agreed that all presumptions which may arise in law at variance with the express provisions of this Agreement stand rebutted and that no presumptions shall arise adverse to the right, title and interest of Parties to the Said Property, the Said Complex and/or the respective allocations of the Parties therein.

28.2 **Statutes:** In this Agreement, any reference to a statute, statutory provision or subordinate legislation shall be construed as referring to that statute, statutory provision or subordinate legislation as amended, modified, consolidated, re-enacted or replaced and in force from time to time, whether before or after the date of this Agreement and shall also be construed as referring to any previous statute, statutory provision or subordinate legislation amended, modified, consolidated, re-enacted or replaced by such statute, statutory provision or subordinate legislation. Any reference to a statutory provision shall be construed as including references to all statutory instruments, orders, regulations or other subordinate legislation made pursuant to that statutory provision.

28.3 **Clause or Paragraph:** In this Agreement, any reference to a clause or paragraph or schedule (other than to a schedule to a statutory provision) is a reference to a clause or paragraph or schedule (as the case may be) of this Agreement and the schedules form part of and are deemed to be incorporated in this Agreement.

28.4 **Including:** In this Agreement, any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

28.5 **Headings:** In this Agreement, heading are inserted for convenience of reference only and are not intended to impact the interpretation or meaning of any clause and shall consequently not affect the construction of this Agreement.

28.6 **Definitions:** In this Agreement, the words put in brackets and in bold prints define the word, phrase and expression preceding.

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Shakeen Asad

T. Ahmed Khan

Aqut Shaukhan

A. M. Khan

⑤ Nasreen Hossain

⑥ T. Ahmed Khan

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8, Bankshall Street

15 JUN 2011



**1st Schedule
(Said Property)**

Land admeasuring 14 (fourteen) *bigha* 16 (sixteen) *cottah* 9 (nine) *chittack* and 39 (thirty nine) square feet equivalent to 296.61 (two hundred ninety six point six one) *cottah* equivalent to 19,840.57 (nineteen thousand eight hundred forty point five seven) square metres, situated at and being Municipal Premises No. 10, East Topsia Road, Kolkata-700046, Police Station Tiljala, within Ward No.66 of the Kolkata Municipal Corporation, Sub Registration District Sealdah, District 24 Parganas (South), delineated on the **Plan** annexed hereto and bordered in color **Red** thereon and butted and bounded as follows:

- On the North** : Partly by Science City and partly by vacant land
- On the East** : By Eastern Metropolitan Bypass
- On the West** : Partly by Municipal Premises No. 8, East Topsia Road and partly by vacant land
- On the South** : By B. N. Dey Road

**2nd Schedule
(Devolution Of Title)**

- Absolute Ownership of Karim Buksh:** One Karim Buksh Khan (**Karim Buksh**) was seized and possessed of and well and sufficiently entitled to the Said Property and his name was duly recorded in the records of the Calcutta Municipal Corporation as the owner.
- Demise of Karim Buksh:** Karim Buksh, a Muslim, died intestate leaving behind him surviving his sons namely Javed Khan (Owner No. 3.1 herein), Aquil Ahmed Khan (Owner No. 3.3 herein), Parvez Ahmed Khan (Owner No. 3.5 herein) and daughters namely Ms. Shaheen Asad (Owner No. 3.2 herein), Ms. Yasmeen Hossain (Owner No. 3.4 herein) and Ms. Shamim Akhtar (Owner No. 3.6 herein) as his legal heirs and heiresses, who jointly inherited the right, title and interest of Karim Buksh in the Said Property and became the joint owners thereof.
- Mutation:** The Owners duly mutated their names in the records of the Kolkata Municipal Corporation as the joint owners of the Said Property and have been peacefully owning, using and enjoying the Said Property as joint owners.

**3rd Schedule
(Specifications)**

Superstructure	:	RCC structure.
Walls	:	Cement Plaster
Windows	:	Aluminium Windows.
Doors	:	Flush doors with accessories in Common Portions. Bare in the Unit.
Toilets	:	Concealed plumbing system using standard materials. Rest of the area is to be left bare.

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Shaheen Asad

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J. Ahmed Khan

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Aquil Ahmed Khan

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Parvez Ahmed Khan

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⑤ Yasmeen Hossain

⑥ J. Ahmed Khan

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15 JUN 2011



Flooring	:	Bare in the Unit. Marble/Tiles/Stone in all Common Portions including the stairs
Electricals	:	Main line in the Distribution Board of the Unit with concealed PVC conduit pipes and copper wiring. Telephone point at the entrance or near the Distribution Board in the Unit.
Water Supply	:	24 hours water supply.
Firefighting	:	According to the recommendations of the WBFS.
Sewerage System	:	Sewerage/Drainage system from the said building to the main sewerage system.



29. Execution and Delivery

29.1 In Witness Whereof the Parties have executed this Agreement on the date mentioned above.

Javed Ahmed Khan
Javed Ahmed Khan

Shaheen Asad
Shaheen Asad

Aquil Ahmed Khan
Aquil Ahmed Khan

Parvez Ahmed Khan
Parvez Ahmed Khan

Yasmeen Hossain
Yasmeen Hossain

Javed Ahmed Khan
as constituted attorney of Shamim Akhtar
Shamim Akhtar

[Owners]

For IDEAL UNIQUE REALTORS PVT. LTD.

S.K. Himatsingh
Director

[Developer]

Witnesses:

Signature [Signature]

Name Keshaw Das

Father's Name M.S. Das

Address Dalje Garden

V.P. Road, Kolkata-700017

Signature [Signature]

Name Shariel Hossain

Father's Name Aimal Hossain

Address 39, Lower Range

Kolkata - 700019

Identified by me

[Signature]
Partha Gopal Mandal
Advocate
3, Bankshall Street, Kolkata
Regd. No. - WP/1835/83

TAPAN DAS
Notary, Govt. of India
Regd. No 483/94
8, Bankshall Street.
Kolkata-700 001

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Signature attested only
in Identification of Ld. Advocate

[Signature]
TAPAN DAS
Notary, Govt. of India
Kolkata - 24-Parganas

15.11.2008

Receipt And Memo of Consideration



Received from the within named Developer the within mentioned sum of Rs. 3,00,00,000/- (Rupees three Crores) towards part payment of Deposit receivable for grant of development rights on the land being Premises No. 10, East Topsia Road, Kolkata (Said property) described in the 1st Schedule above, in the following manner :

Mode of payment by Cheque	Date	Favouring	Amount (Rs.)
544502 on Bank of India	15.11.2005	Javed Ahmed Khan	50,00,000/-
704983 on Citi Bank	15.11.2005	Javed Ahmed Khan	50,00,000/-
000533 on Bank of India	08.03.2008	Javed Ahmed Khan	50,00,000/-
000539 on Bank of India	17.03.2008	Javed Ahmed Khan	50,00,000/-
001050 on Bank of India	03.12.2010	Javed Ahmed Khan	1,00,00,000/-
		Total:	3,00,00,000/-

Javed Ahmed Khan
Javed Ahmed Khan

Shaheen Asad
Shaheen Asad

Aquil Ahmed Khan
Aquil Ahmed Khan

Parvez Ahmed Khan
Parvez Ahmed Khan

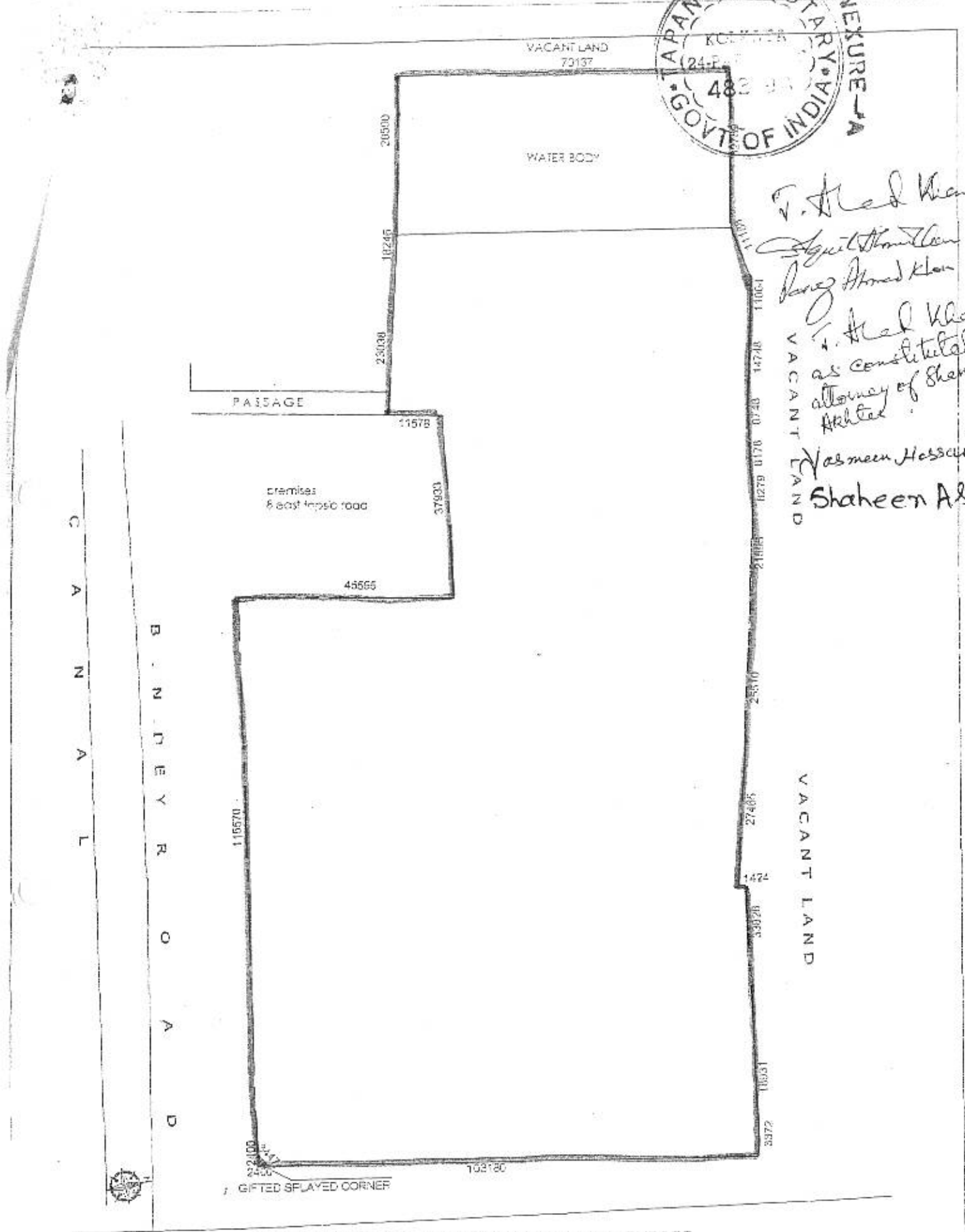
Yasmeen Hossain
Yasmeen Hossain

Javed Ahmed Khan
as constituted attorney of Shamim Akhtar
Shamim Akhtar

[Owners]



ANNEXURE - A



T. Akbar Khan
 Agent
 Javed Ahmad Khan
 T. Akbar Khan
 as constituted
 attorney of Shehna
 Akhter
 Yasmeen Hossain
 Shaheen Akbar

67.5 MT WIDE EASTERN METROPOLITON BYPASS

For IDEAL UNIQUE REALTORS PVT. LTD.

10, EAST TOPSIA ROAD, KOLKATA-700 046.

S.K. Sinha
 Director